IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE

WRIT PETITION NO.343 OF 2005

Deepak Milkiram Udasi : Petitioner

V/s.

Bank of India : Respondent

...

Mr. S. A. Malkani for the petitioner.

Ms Swati Deshpande instructed by M/s. Bodhanawalla & Co., for the respondent.

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CORAM : DALVEER BHANDARI, C.J. &
S.A. BOBDE, J.

February 3, 2005.

P.C.:

The constitutionality of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "Act") has already been upheld by the Supreme Court in Mardia Chemicals Ltd. v. Union of India (2004) 4 S.C.C. 311). In case the petitioner is aggrieved by the notice issued under section 13 of the Act, he has a statutory remedy available under the Act. Therefore, the petitioner is

not justified in invoking the extraordinary jurisdiction of this Court

under Article 226 of the Constitution of India. The petition being devoid of any merit is, accordingly, dismissed.

Sd/-

CHIEF JUSTICE

Sd/-

S.A. BOBDE, J.